

RECORDATION NO. 27586-B FILED

AUG 25 '08 -11 15 AM

SURFACE TRANSPORTATION BOARD

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OF COUNSEL  
URBAN A. LESTER

August 25, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Mortgage, dated as of August 25, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement previously filed with the Board under Recordation Number 27586.

The names and addresses of the parties to the enclosed document are:

Secured Party: Wells Fargo Bank Northwest, National  
Association  
299 South Main Street  
Salt Lake City, Utah 84111

Debtor: AllCapital Rail 2008-1, LLC  
153 East 53rd Street, 55th Floor  
New York, New York 10022

Anne K. Quinlan, Esq.  
August 25, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document is:

310 covered hopper cars: KCS 287050 - KCS 287359.

A short summary of the document to appear in the index is:

Memorandum of Mortgage.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 27586-3 FILED

AUG 25 '08 -11 15 AM

SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF MORTGAGE**

Memorandum of Mortgage, made and entered into as of August 25, 2008 between ALLCAPITAL RAIL 2008-1, LLC, (the "Debtor") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "Secured Party"). Terms used in this instrument have the meanings assigned thereto in the Security Agreement dated as of May 8, 2008 (as supplemented, including by Security Agreement Supplement No. 9 dated the date hereof, the "Security Agreement") between the Secured Party and the Debtor.

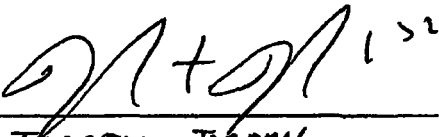
**W I T N E S S E T H:**

The undersigned have entered into the Security Agreement, by which the Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in each lease referred to on Exhibit B attached hereto to the Secured Party in order to secure the Debtor's performance of its obligations as described in the Security Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLCAPITAL RAIL 2008-1, LLC

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

By   
Name: TERNILL JORDAN  
Title: MANAGER

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLCAPITAL RAIL 2008-1, LLC

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

By \_\_\_\_\_  
Name:  
Title:

By  \_\_\_\_\_  
Name: Jon Croasmun  
Title: Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Debtor by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By: 

Name: TERRELL JORDAN  
Title: MANAGER

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Secured Party by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Secured Party. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_

Name:

Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Debtor by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By: \_\_\_\_\_

Name:

Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Secured Party by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Secured Party. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_

Name:

Title:

Jon Croasmun  
Vice President

## EXHIBIT A

Three Hundred Ten (310) 5188 cubic foot capacity 111-ton welded steel triple covered hopper cars with through center sills and gravity discharge outlets; , each manufactured by Greenbrier-GIMSA (the "Manufacturer"), bearing the road marks and numbers KCS 287050 through KCS 287359 (inclusive).



## **EXHIBIT B**

Lease Agreement, dated January 26, 2007, by and between Greenbrier Leasing Company LLC (Lessor) and The Kansas City Southern Railway Company (Lessee). Schedule No. 3, dated January 1, 2008, by and between Greenbrier Leasing Company LLC as lessor and The Kansas City Southern Railway Company as lessee.

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 8/25/08



\_\_\_\_\_  
Robert W. Alvord